

THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF TEXAS  
AUSTIN DIVISION

UNITED STATES COMMODITY  
FUTURES TRADING COMMISSION,

*Plaintiff,*

V.

SENEN POUSA, INVESTMENT  
INTELLIGENCE CORPORATION,  
*DBA* PROPHETMAX MANAGED FX,  
JOEL FRIANT, MICHAEL DILLARD, and  
ELEVATION GROUP, INC.,

*Defendants.*

Civil Action No. A-12-CV-0862-LY

## RECEIVER'S STATUS REPORT

Guy M. Hohmann, the Court-appointed Receiver in the above-referenced ProphetMax Receivership matter and the ancillary IB Capital matter, files this Status Update.

## UPDATE

1. The Receiver recently entered into assignment agreements with Emade Echadi (“Echadi”), Michel Geurkink (“Geurkink”) (collectively, the “Individual Defendants”) and IB Capital (collectively, “the Defendants”) and an entity affiliated with Echadi, Maverick Venture Capital Holding Ltd. (“Maverick”).

2. The assignment agreements assigned approximately USD \$7 million in account proceeds in the name of IB Capital and Maverick which are presently on deposit in the Netherlands with ING Bank (the “ING Account Assignment Agreements”).

3. When ING Bank was presented with the ING Account Assignment Agreements requesting the funds in those accounts be wire transferred to the Receiver, their legal counsel responded by providing documentation reflecting that IB Capital and Maverick had been dissolved

in 2013, under the laws of the United Kingdom (“UK”) for failing to make certain annual filings (IB Capital and Maverick are UK domiciled entities). Because, the entities had been dissolved; ING Bank’s counsel has taken the position, the ING Account Assignment Agreements are invalid.

4. In the event, they are not restored to the Registrar of Companies (“ROC”) in the UK within six years of their dissolution, the assets of those entities would “revert to the Crown”. The six-year deadline is quickly approaching. ING’s counsel provided documentation reflecting those facts.

5. In order for IB Capital and Maverick to be restored to the ROC, to initiate the process, the Receiver has retained UK counsel. As part of that process, it will be necessary for the Receiver to sign certain documents on behalf of IB Capital and Maverick or to otherwise make claims against them. While the receiver is authorized to sign on behalf of IB Capital, he is not authorized to sign on behalf of Maverick.

6. The Receiver will be filing a Complaint, within the next few days, against all individuals and entities (the “Relief Defendants”) that are affiliated with financial accounts which presently hold funds that were wrongfully misappropriated from IB Capital, including Maverick. Once, that Complaint is filed, the Receiver’s UK counsel will make the filings before the ROC in order to commence the restoration process for IB Capital and Maverick.

7. The Complaint against the Relief Defendants will seek to recover approximately USD \$21 million dollars in assets which are presently frozen at the request of the Dutch Public Prosecution Office. These assets are presently held in the names of the Relief Defendants the Receiver will be naming in the Complaint.

8. The Receiver was recently informed the Dutch Public Prosecutor’s Office (the “DPPO”) will be sending two wire transfers totaling approximately USD \$45,000.00 into the

Receivership estate, within the near future. The Receiver understands this amount is comprised of proceeds from the sale of property previously belonging to the Defendants and persons previously affiliated with the Defendants.

9. The Receiver has been in communications with representatives of a financial institution in Slovakia that has approximately USD \$8.25 million on deposit under the name of Riknik & Sons, Ltd.. (Riknik is a company that is affiliated with Geurkink.) When the Receiver requested the financial institution to forward those funds, he was informed the Slovakian government has issued a freeze order on the account. The Receiver has not yet been successful in obtaining a copy of the freeze order.

Respectfully submitted,

GUY HOHMANN

By: /s/ Guy Hohmann

Guy Hohmann  
State Bar No. 09813100  
guyh@hohmannlaw.com  
114 West 7<sup>th</sup> Street  
Suite 1100  
Austin, Texas 78701  
Office: (512) 495-1438  
Facsimile: (512) 499-0094

**RECEIVER FOR THE PROPHETMAX AND  
IB CAPITAL RECEIVERSHIP ESTATES**

**CERTIFICATE OF SERVICE**

On September 16, 2019, I electronically submitted the foregoing document with the clerk of the court of the U.S. District Court, Western District of Texas, using the electronic case filing system of the court. I hereby certify that I have served all counsel and/or pro se parties of record electronically or by another manner authorized by Federal Rule of Civil Procedure 5(b)(2).

/s/ Guy Hohmann

Guy Hohmann